

*The Biotechnology Innovation Organization Presents:*

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# The Fourteenth Annual Biotechnology Entrepreneurship Boot Camp

Sunday, June 3 and Monday, June 4, 2018

Room 204AB, Level 2

Boston Convention & Exhibition Center

415 Summer St., Boston, MA 02210

## Boot Camp Co-Chairs

### National Co-Chair

**Dennis Gross, MS, PhD**  
CEO, Pennsylvania Drug  
Discovery Institute at The  
Pennsylvania Biotechnology  
Center

### National Co-Chair

**James Jordan, MBA, CHT**  
President & CEO, Pittsburgh Life  
Sciences Greenhouse  
Distinguished Service Professor  
in Healthcare & Biotechnology  
Management, Carnegie Mellon  
University

### Local Co-Chairs

**Edward Ross, Jr., MBA**  
President & CEO, ReadyDock, Inc.  
Member, MassMedical Angels and  
Launchpad Venture Group

**Amy Siegel, MA**  
Co-founder and President, S2N Health

### National Co-Chair Emeritus

**Arthur A. Boni, PhD**  
John R. Thorne Distinguished  
Career Professor of  
Entrepreneurship, Tepper School  
of Business, Carnegie Mellon  
University

### National Co-Chair Emeritus

**Stephen M. Sammut, MBA**  
Senior Fellow, Health Care  
Management and Lecturer,  
Entrepreneurship, Wharton  
School, University of  
Pennsylvania

### BIO-Coordinators

**Sarah Arth, CAE**  
Vice President, Education  
Biotechnology Innovation Organization

**Sarah Maki**  
Manger, Education  
Biotechnology Innovation Organization

**Stephanie Haines**  
Coordinator, Education  
Biotechnology Innovation Organization

## History: The 2005 to 2018 Boot Camps

The Biotechnology Entrepreneurship Boot Camp was founded by Professors Arthur Boni of the Tepper School of Business at Carnegie Mellon, and Steve Sammut of the Wharton School, and by Jeffrey Libson, Partner, Pepper Hamilton LLP and Lecturer at Wharton School Health Care Management Program. The first Boot Camp was launched at the 2005 BIO Industry Organization's Annual Meeting in Philadelphia. The Boot Camp was originally designed as a program for CSOs but is now expanded in scope and design to address a broad range of issues for entrepreneurs more generally. The Boot Camp was created in response to the growing need in the managerial, scientific and academic community to learn about the necessary elements and skills to transform technology and invention into a viable company. The Biotechnology Innovation Organization through its BIO 2005 Academic-Industry Committee ("AI") worked with the founders to develop this unique program to fill this knowledge gap. The insight and energy required for entrepreneurial success can be developed by anyone motivated to think strategically, select projects and plan for expeditious and cost-effective management, understand the requirements of all the involved stakeholders, and oversee the essential components of the commercialization process.

The Boot Camp concept is Philadelphia's legacy gift to BIO and future annual meetings. The intention is that the Boot Camp will travel from year to year to each of the BIO International Convention venues – a veritable "moveable feast." Now in its fourteenth year, the Boot Camp was offered at BIO International Convention's in Chicago in 2006, 2010, and 2013, Boston in 2007 and 2012, Philadelphia in 2005 and 2015. San Diego in 2008, 2014 and 2017, Atlanta in 2009 and Washington, DC in 2011. The creation of the syllabus, the recruitment of faculty, and the faculty's extensive preparation suggested that wherever possible there should be core faculty, i.e., a portion of the faculty from the Philadelphia Boot Camp who would volunteer from year to year. This approach has the added benefit of improving the presentations and the material from year to year as the faculty themselves identify what works, as well as how to teach together. Most of the faculty (and presenting companies), however, is recruited from the host region.

To facilitate and incorporate local participation, local co-chairs are recruited each year. In previous years, Local Co-Chairs were:

### *Chicago, IL, 2006:*

- Panayiotis P. Constantinides, Ph.D, Principal, Biopharmaceutical & Drug Delivery Consulting
- Elsie Quait-Randall, Ph.D., MBA Executive Director of the Office of Research Contracts and IP, McMaster University, formerly of Office of Technology Transfer, Argonne National Laboratory

### *Boston, MA, 2007:*

- Robert Creeden, Partners HealthCare Systems, Inc., Managing Director, Center for Innovative Ventures

### *San Diego, CA, 2008*

- Kurt A. May, MBA, Assistant Dean, Executive Development Center, Rady School of Management, University of California, San Diego
- Duane J. Roth, Chief Executive Officer and Member of the Board of CONNECT.
- Steve Flaim, PhD, FACC, FAHA, Chairman Emeritus, Tech Coast Angels, Director Angel Capital Association

### *Atlanta, GA, 2009*

- Frank R. Hunt, MS MBA, President, SE bioStrategies, Inc., CEO, PNP Therapeutics, Inc.
- Dennis P. Schafer, CEO, Life Science Management

### *Chicago, IL, 2010*

- Patrick G. Morand, Managing Director, SWMF Life Science Fund
- Charles B. Hoslet, Managing Director, UW-Madison Office of Corporate Relations
- Allen J. Dines, Assistant Director, Office of Corporate Relations, University of Wisconsin

*Washington, DC, 2011*

- Elana Fine, Director of Venture Investments, Dingman Center for Entrepreneurship, Robert H. Smith School of Business, University of Maryland
- Toby Gordon, Sc.D., Associate Professor, The Johns Hopkins Carey Business School
- Martha J. Connolly, Ph.D., Director, Maryland Industrial Partnerships, University of Maryland

*Boston, MA, 2012*

- Ashley J. Stevens, D.Phil. (Oxon), CLP, President, Focus IP Group, LLC and Lecturer, Strategy and Innovation Department, School of Management, Boston University
- Rekha Paleyanda, PhD, Sr. Business Strategy and Licensing Manager, Partners Healthcare

*Chicago, IL, 2013*

- Patrick G. Morand, Managing Partner, Open Prairie Ventures
- Allen J. Dines, Assistant Director, Office of Corporate Relations & Venture Designer Hybrid Zone X, University of Wisconsin-Madison

*San Diego, CA, 2014*

- Kurt A. May, MBA, Co-founder and Chairman, Psynomics Incorporated
- Larry Stambaugh, Founding Principal, Aperçu Partners
- Justin Chakma, Associate Director, Auspex Pharmaceuticals and Thomas, McNerney & Partners, LLC

*Philadelphia, PA, 2015*

- Dennis Gross, M.S., Ph.D., CEO, Pennsylvania Drug Discovery Institute at The Pennsylvania Biotechnology Center
- James Jordan, MBA, CHT, Chief Investment Officer, Pittsburgh Life Sciences Greenhouse, Distinguished Service Professor in Healthcare & Biotechnology Management, Carnegie Mellon University
- Alex B. Reitz, Ph.D., CEO, Fox Chase Chemical Diversity Center, Inc., The Pennsylvania Biotechnology Center

*San Francisco, CA 2016*

- Benjamin Chen, Ph.D. Managing Director, Ignatius Transaction Partners
- Moira Gunn, Ph.D. Host, NPR - BioTech Nation, Director, Business of Biotechnology Program, Professor, School of Management University of San Francisco

*San Diego, CA 2017*

- Steve Flaim, PhD, FACC, FAHA, Chairman Emeritus, Tech Coast Angels, Director Angel Capital Association
- Larry Stambaugh, Founding Principal, Aperçu Partners, Founding Principal, Aperçu Partners, Chairman, Molecular Assemblies, Inc., Chairman, MindXSciences, Inc., LifeTime Director, BioCom, Chairman, ParaNetics

*Boston, MA 2018*

- Edward Ross, Jr., MBA, President & CEO, ReadyDock, Inc., Member, MassMedical Angels and Launchpad Venture Group
- Amy Siegel, MA, Co-founder and President, S2N Health

**Convention Registration** opens at 1:00 PM on Saturday, June 2. Participants in the Boot Camp should obtain their Convention Badges prior to the Boot Camp.

**Sunday, June 3, 2018 Program Schedule**

8:00 AM - 8:30 AM	<b>Registration &amp; Continental Breakfast</b>	
8:30 AM - 9:00 AM	<b>Opening Remarks, Program Overview of Program and Sponsor Acknowledgments</b>	<b>National and Local Co-Chairs:</b> James Jordan, MBA, CHT
9:00 AM - 9:45 AM	<b>SESSION 1: Keynote Speaker</b>  <b>Ketan Patel, MD, MBA</b> Partner, F-Prime Capital	<b>Introduced by:</b> <b>James Jordan, MBA, CHT</b> President & CEO, Pittsburgh Life Sciences Greenhouse Distinguished Service Professor in Healthcare & Biotechnology Management, Carnegie Mellon University
9:45 AM - 10:45 AM	<b>SESSION 2: Project, Product or Company: Assessment and Qualification of Technologies as a Basis for a Business Startup</b>  Forming a company around a technology is relatively easy. Staffing and capitalizing it is another story. Savvy employees, astute venture capitalists and selective prospective strategic partners know that companies without technological “critical mass” sufficient to bring a series of products to the market are unsustainable. This session will provide tools and a contextual framework (the metaphor of a “project, product, or company”) as to how technologies can be assessed for capitalization and partnering. The session includes a real-time review of the technology of a new company with intent of recommending commercialization and risk reduction strategies.	<b>Moderator and Lecturer:</b> <b>Arthur A. Boni, PhD</b> John R. Thorne Distinguished Career Professor of Entrepreneurship, Tepper School of Business, Carnegie Mellon University  <b>Presenter:</b> <b>Mark Tepper, PhD</b> President & Chief Scientific Officer, Corbus Pharmaceuticals Holdings, Inc.  <b>Commentators:</b> <b>Edward Ross, Jr., MBA</b>  <b>Amy Siegel, MA</b>  <b>Dennis Gross, MS, PhD</b>  <b>Hank Safferstein, PhD, JD, MBA</b>
10:45 AM - 11:00 AM	<b>Break-out with refreshment for Case Discussion followed by group recommendations</b>	<b>Reconvene for group recommendations</b>

<p>11:00 AM - 11:45 AM</p>	<p><b>Session 3: Reimbursement &amp; Pricing Strategies</b></p> <p>It is never too early to assess how the market will respond to products, especially as it relates to pricing and reimbursement. Many companies do not address this issue and then run into problems (and potentially failures). This session will address the fundamentals of pharmaceutical pricing and reimbursement strategies.</p>	<p><b>Moderator:</b>  <b>Stephen M. Sammut, MBA</b>  Senior Fellow, Health Care Management and Lecturer, Entrepreneurship, Wharton School, University of Pennsylvania</p> <p><b>Faculty:</b>  <b>Robert Wanerman, JD, MPH</b>  Partner, Epstein, Becker &amp; Green, PC</p>
<p>11:45 AM - 12:30 PM</p>	<p><b>SESSION 4: What Every Investigator Must Know about IP in Biotechnology Startups</b></p> <p>The goal of the session is to provide information and insight into the specific issues confronting investigators, entrepreneurs, investors and their patent attorneys.</p> <p>Additionally, the speakers will describe the prevailing treatment by the PTO and the courts of specific issues and implications.</p>	<p><b>Moderator:</b>  <b>Stephen M. Sammut, MBA</b>  Senior Fellow, Health Care Management and Lecturer, Entrepreneurship, Wharton School, University of Pennsylvania</p> <p><b>Faculty:</b>  <b>Kathryn Doyle, PhD, JD</b>  Partner, Saul Ewing Arnstein &amp; Lehr LLP</p>
<p>12:30 PM - 1:00 PM</p>	<p><b>Lunch</b></p>	
<p>1:00 PM – 2:00 PM</p>	<p><b>SESSION 5: Regulatory Planning for the U.S. &amp; Global Market - Implications for Strategy and Financing</b></p> <p>This session provides the specific insight into planning for FDA regulations in light of strategy, financial needs, and the concerns of prospective partners and investors.</p> <p>A global clinical trial is frequently used to obtain early first in human data and to reduce clinical trial costs.</p> <p>What are the other advantages of running trials internationally? What are the considerations and the challenges that sponsors might encounter?</p>	<p><b>Moderator:</b>  <b>Dennis Gross, MS, PhD</b>  CEO, Pennsylvania Drug Discovery Institute at The Pennsylvania Biotechnology Center</p> <p><b>Faculty:</b>  <b>David T. Lin, PhD</b>  Senior Consultant, Biologics Consulting Group, Inc.</p>
<p>2:00 PM – 2:45 PM</p>	<p><b>SESSION 6: The R&amp;D - Marketing Interface</b></p> <p>By expanding upon a strategic development tool based upon FDA Guidance called the <i>target product profile</i> (TPP), alignment of R&amp;D, reimbursement, pricing, regulatory, label claim, I.P., marketing and sales strategies are aided.</p>	<p><b>Moderator and Speaker:</b>  <b>James Jordan, MBA, CHT</b>  President &amp; CEO, Pittsburgh Life Sciences Greenhouse  Distinguished Service Professor in Healthcare &amp; Biotechnology Management, Carnegie Mellon University</p>

	The TPP ensures product strategy and commercialization plan details do not disconnect as resource and technical constraints avail themselves during implementation.	<b>Faculty:</b> <b>Thanigavelan Jambulingam, PhD</b> Professor, Pfizer Fellow, Arrupe Research Fellow, Department of Pharmaceutical and Healthcare Marketing, Haub School of Business, Saint Joseph's University
2:45 PM - 3:00 PM	<b>Bio-Break</b>	
3:00 PM - 3:45 PM	<p><b>SESSION 7: Building an IP Pyramid impervious to competitive advancement</b></p> <p>A patent excludes others from replicating an approach, however that may not equate to an exclusive market position. True exclusivity is creating a competitive position impervious to competitive advancement.</p> <p>The goal of the Intellectual Property Pyramid™ is to understand the exclusivity a patent provides matched with the desired result. What you are trying to understand is the reason the patent exists (the problem it's solving) and then ask yourself if your patent is the only path to achieving that goal.</p>	<p><b>Moderator:</b> <b>James Jordan, MBA, CHT</b> President &amp; CEO, Pittsburgh Life Sciences Greenhouse Distinguished Service Professor in Healthcare &amp; Biotechnology Management, Carnegie Mellon University</p> <p><b>Faculty:</b> <b>Raymond A. Miller, JD</b> Partner, Pepper Hamilton LLP</p> <p><b>Hank Safferstein, PhD, JD, MBA</b> Executive in Residence, Pittsburgh Life Sciences Greenhouse Senior Vice President, Cognition Therapeutics</p>
4:00 PM – 4:45 PM	<p><b>SESSION 8: Building and working with the Board</b></p> <p>Building and working with a board is a key element for success in entrepreneurial companies. Better boards make better companies. We will cover the best practices and successful principles of a great board and sound corporate governance processes.</p>	<p><b>Moderator:</b> <b>Stephen M. Sammut, MBA</b> Senior Fellow, Health Care Management and Lecturer, Entrepreneurship, Wharton School, University of Pennsylvania</p> <p><b>Presenter:</b> <b>James Jordan, MBA, CHT</b> President &amp; CEO, Pittsburgh Life Sciences Greenhouse Distinguished Service Professor in Healthcare &amp; Biotechnology Management, Carnegie Mellon University</p>
4:45 PM - 5:30 PM	<p><b>SESSION 9: Building an Entrepreneurial Management Team</b></p> <p>Team building in biotechnology companies is the most challenging task for entrepreneurs, and the backbone of venture capitalists' decision to invest or not to invest. The session provides exploration of the issues in forming an entrepreneurial team of a start-up or early</p>	<p><b>Lecturer and Moderator:</b> <b>Arthur A. Boni, PhD</b> John R. Thorne Distinguished Career Professor of Entrepreneurship, Tepper School of Business, Carnegie Mellon University</p> <p><b>Presenters:</b> <b>Samuel F. Straface, PhD</b> President &amp; CEO, Medrobotics Corporation</p>

	<p>stage company and approaches to successful team formation and management of the team.</p> <p>The panelists represent the perspective of a CEO and a venture capitalist who built the management team of local company.</p>	<p><b>Mark A. Peters, MBA, CPA</b> Chief Financial Officer and Treasurer, Medrobotics Corporation</p> <p><b>Faculty:</b> <b>Edward Ross, Jr., MBA</b> President &amp; CEO, ReadyDock, Inc. Member, MassMedical Angels and Launchpad Venture Group</p> <p><b>Amy Siegel, MA</b> Co-founder and President, S2N Health</p>
<p>5:30 PM - 7:00 PM</p>	<p style="text-align: center;"><b>Networking Reception</b></p>	

**Monday, June 4, 2018 Program Schedule**

8:30 AM - 9:00 AM	<b>Registration &amp; Continental Breakfast</b>	
9:00 AM - 9:40 AM	<p><b>SESSION 10: The Business Plan and Pitch Book in the Fund Raising Process</b></p> <p>Experienced entrepreneurs and their investors openly recognize that within a year of operating, few companies resemble their original business plan. Business plans and the accompanying pitch, however, provide the starting point of a shared vision and evidence that the founding team can reach a consensus in the business and technology development planning process and the resources required to meet critical milestones. The session provides a framework for developing a pitch to investors/partners, and the essentials of a business plan.</p>	<p><b>Moderator and Lecturer: Arthur A. Boni, PhD</b> John R. Thorne Distinguished Career Professor of Entrepreneurship, Tepper School of Business, Carnegie Mellon University</p>
9:40 AM – 10:00 AM	<p><b>SESSION 11: Leveraging Resources of Partners to Optimize Value Creation and Capture</b></p> <p>The Business Model contains all elements required by a firm to create, deliver and capture value. In developing and validating the business model elements, the firm can leverage the resources and channels of partners across the value chain, and share the value created and delivered with others. Creative partnering can be used to reduce the risk profile, and also reduce capital requirements for the firm as it evolves thru the commercialization, testing and go-to-market phases. In the last decade or so, this open innovation approach has been used extensively in the biopharma and medtech community to commercialize using both internal and external resources. In effect the firm “rents” elements of the business model from others. This session is designed to introduce and rationalize “Open Innovation 101” for early-stage companies and complements the Lean Startup model to more efficiently validate product/market fit via creative partnering.</p>	<p><b>Moderator and Lecturer: Arthur A. Boni, PhD</b> John R. Thorne Distinguished Career Professor of Entrepreneurship, Tepper School of Business, Carnegie Mellon University</p>
10:00 AM- 10:15 AM	<b>Break-out with refreshment for Group Discussions</b>	
10:15 AM - 10:45 AM	<b>SESSION 12: Group &amp; Presentations</b>	<p><b>Moderator: Stephen M. Sammut, MBA</b></p>

	<p>Utilizing the worksheet provided, students will discuss and identify the areas where partnerships could either accelerate, de-risk or deepen domain relationships. Utilizing group discussions, gather potential partners and introductions.</p> <p>Two volunteers will take 15 minutes each to discuss their strategies.</p>	<p>Senior Fellow, Health Care Management and Lecturer, Entrepreneurship, Wharton School, University of Pennsylvania</p>
10:45 AM - 11:45 AM	<p><b>SESSION 13: Capitalization of your Venture</b></p> <p>A start-up requires the continuous alignment of customer, investor and acquirer’s objectives and concerns. Investors fund the journey, and a poorly planned and ill-provisioned journey increases the probability of failure.</p> <p>This discussion will center around the customer (who in this case is the investor) so students can understand their needs, timing and investment criteria.</p> <ul style="list-style-type: none"> <li>- Non-Dilutive Funding – NIH</li> <li>- Angels</li> <li>- Corporate Venture Capital</li> <li>- Venture Capital</li> <li>- Corporate Partners</li> </ul>	<p><b>Moderator:</b>  <b>Edward Ross, Jr., MBA</b>  President &amp; CEO, ReadyDock, Inc.  Member, MassMedical Angels and Launchpad Venture Group</p> <p><b>Faculty:</b>  <b>Steven M. Ferguson, MBA, CLP</b>  Deputy Director, Licensing and Entrepreneurship, National Institutes of Health</p> <p><b>Benjamin Chen, PhD</b>  Managing Partner, Ignatius Transaction Partners</p> <p><b>James Foley, PhD</b>  CEO Aqua Partners, former head of Business Development, Bristol Myers Squibb</p> <p><b>David Smith, JD</b>  Pepper Hamilton LLP</p>
11:45 AM - 12:30 PM	<b>Lunch Box in Room</b>	
12:30 PM – 1:30 PM	<p><b>SESSION 14: Pre-seed/Seed Funding Pitch</b></p> <p>The facilitator will give a brief introduction on the phases of private equity funding.</p> <p>Companies need to be aware of the expectations of investors for each phase, and also learn to handle objections. For example, if a pre-seed funder is asking you for human data, they either aren’t a pre-seed funder or they are using the objection to avoid investing or providing feedback.</p> <p>In this segment two companies will present their investor pitch and receive feedback appropriate to their investment phase.</p>	<p><b>Moderator:</b>  <b>Edward Ross, Jr., MBA</b>  President &amp; CEO, ReadyDock, Inc.  Member, MassMedical Angels and Launchpad Venture Group</p> <p><b>Presenters:</b>  <b>Ed Goluch, MS, PhD</b>  Founder and President, QSM Diagnostics</p> <p><b>Isaac Stoner, MBA</b>  President and COO, Octagon Therapeutics</p> <p><b>Faculty:</b>  <b>Benjamin Chen, PhD</b>  Managing Partner, Ignatius Transaction Partners</p> <p><b>James Foley, PhD</b>  CEO Aqua Partners, former head of Business Development, Bristol Myers Squibb</p>

		<b>Amy Siegel, MA</b> Co-founder and President, S2N Health
1:30 PM – 2:00 PM	<b>SESSION 15: Defining your Exit Triggers</b>  Running out of cash can be caused by a poorly planned and ill-provisioned journey. Startups frequently run out of cash when they mis-plan their exit. This discussion will offer you a tool to aid in your planning.	<b>Lecturer:</b> <b>James Jordan, MBA, CHT</b> President & CEO, Pittsburgh Life Sciences Greenhouse Distinguished Service Professor in Healthcare & Biotechnology Management, Carnegie Mellon University
2:00 PM – 3:00 PM	<b>SESSION 16: Early-Stage Funding Pitch</b>  Early-stage valuation points are frequently aligned with Phase II clinical trial inflection points from an investor perspective. Additionally, the probability of strategic investors and a milestone based exit are available. This requires a pitch that satisfies a broader audience.  In this segment, two companies will present their investor pitch and receive feedback appropriate to their investment phase.	<b>Moderator:</b> <b>Amy Siegel, MA</b> Co-founder and President, S2N Health  <b>Presenters:</b> <b>Jeff Behrens, MS, MBA</b> President and CEO, Siamab Therapeutics, Inc.  <b>Ashley Kalinauskas, MS</b> Founder and CEO, Torigen Pharmaceuticals, Inc.  <b>Faculty:</b> <b>Benjamin Chen, PhD</b> Managing Partner, Ignatius Transaction Partners  <b>James Foley, PhD</b> CEO Aqua Partners, former head of Business Development, Bristol Myers Squibb  <b>Edward Ross, Jr., MBA</b> President & CEO, ReadyDock, Inc. Member, MassMedical Angels and Launchpad Venture Group
3:00 PM - 3:15 PM	<b>Break-out with refreshment for Group Discussions</b>	
3:15 PM – 3:45 PM	<b>SESSION 17: Group &amp; Presentations</b>  Utilizing the feedback given during the two investor pitches, students will discuss and identify areas of improvement in their pitches. Two volunteers will take 15 minutes each to discuss their strategies.	<b>Moderator:</b> <b>Stephen M. Sammut, MBA</b> Senior Fellow, Health Care Management and Lecturer, Entrepreneurship, Wharton School, University of Pennsylvania
3:45 PM – 4:30 PM	<b>SESSION 18: Working with the Media: Thoughts for Bio-Entrepreneurs</b>	<b>Lecturer:</b> <b>Moirra A Gunn, PhD</b> Host, NPR - BioTech Nation Director, Business of Biotechnology Program Professor, School of Management, University of San Francisco
4:30 PM – 6:00 PM	<b>SESSION 19: Capitalization of the Venture - Mechanics</b>	<b>Moderator:</b> <b>Dennis Gross, MS, PhD</b>

	<p>CEOs and CSOs of biotechnology companies spend as much time raising capital as managing their company.</p> <p>An attorney specializing in company formation and capitalization will join the panel to provide legal models.</p>	<p>CEO, Pennsylvania Drug Discovery Institute at The Pennsylvania Biotechnology Center</p> <p><b>Faculty:</b>  <b>David Smith, JD</b>  Pepper Hamilton, LLP</p>
6:00 PM	<b>SESSION 20: Boot Camp Wrap-up Acknowledgements &amp; Adjournment</b>	<b>National and Local Co-Chairs</b>